

ORDINANCE NO. _____, SERIES 2007

AN ORDINANCE AMENDING AND RE-ENACTING CHAPTER 154 OF THE LOUISVILLE METRO CODE OF ORDINANCES (LMCO) RELATING TO PROPERTY ASSESSMENT AND REASSESSMENT MORATORIUM PROGRAMS.

Sponsored By: Councilmen Downard and Blackwell

BE IT ORDAINED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

SECTION I: LMCO Chapter 154 is hereby amended and re-enacted as follows:

§ 154.01 PROGRAM ESTABLISHED.

The Metro Council hereby establishes a property assessment and reassessment moratorium program for qualifying properties pursuant to KRS 99.595 through 99.605 and KRS 132.452.

§ 154.02 QUALIFYING CONDITIONS OF STRUCTURES.

All existing residential and commercial structures at least 25 years old may qualify for a reassessment moratorium if:

(A) The costs of the improvements made to the structure to repair, rehabilitate, restore or stabilize it equal at least 25% of the value of the improvements to the property based on the latest assessment made by the Jefferson County Property Valuation Administrator; or

(B) The qualifying property is within a “target area”, a census tract where at least 70% of the residents living in that tract have income below 80% of the median income for Jefferson County or 20% of the residents living in that tract have incomes below the poverty level, the cost of the improvements must be equal to at least 10% of the value of the improvements to the property based on the latest assessment.

§ 154.03 ADMINISTERING AGENCIES.

The administering agencies for the moratorium program in Jefferson County shall be the Code Enforcement Office and the office of the Property Valuation Administrator.

§ 154.04 APPLICATION FOR MORATORIUM CERTIFICATE; FEE.

(A) The applications for moratorium certificates shall be made to the ~~Code Enforcement Office~~ Codes and Regulations Department at least 30 days before any construction work on the property is begun. Each application for a moratorium certificate will include or be accompanied by:

- (1) A general description of the property.
- (2) Proof the property is at least 25 years old.
- (3) A general description of the proposed use of the property.
- (4) The nature and extent of the restoration, repair, rehabilitation or stabilization and cost estimates based on bids submitted to the owner.
- (5) If the building is listed on the National Register of Historic Places, is on the survey of Historic Sites in Kentucky, is in a Preservation District or is designated as a landmark, a certificate of approval from the Louisville/Jefferson County Metro Historic Landmarks and Preservation Districts Commission, showing compliance with the Commission's standards, must accompany the application.
- (6) A time schedule for undertaking and completing the project.
- (7) If the property is commercial, a descriptive list of the fixed building equipment, which will be part of the facility and a statement of the economic advantage (including expected construction employment) shall be part of the application.

(B) That in order to cover the administrative costs for the program, a fee of \$40 shall be charged an applicant applying for a moratorium certificate. Twenty dollars will be transferred to the PVA to carry out his or her duties under this chapter and \$20 will be retained by the ~~Enforcement Office~~ Codes and Regulations Department to cover administrative costs incurred under this chapter.

§ 154.05 ASSESSMENT OF PROPERTY VALUE.

The Property Valuation Administrator and the ~~Enforcement Office~~ Codes and Regulations Department shall maintain a record of all applications for a property assessment or reassessment moratorium. The PVA shall assess or reassess the property within 30 days of receipt of the application. This assessment shall be the value on which the Metro Government and Urban Service District taxes are based and is not to be raised for five years after the certificate has been issued, however, this provision shall not preclude normal reassessment of the property.

§ 154.06 COMPLETION OF IMPROVEMENTS.

(A) The applicant shall have two years, as approved by the ~~Code Enforcement Office~~ Codes and Regulations Department, in which to complete the improvements unless granted an extension by the Code Enforcement Office. In no case shall the application be extended beyond two additional years.

(B) Upon notice by the applicant to the ~~Code Enforcement Office~~ Codes and Regulations Department that the work has been completed on the property, that office shall conduct an on-site inspection of the property to certify that the improvements described in the application have been completed. With regard to work completed on historic sites and structures, the ~~Code~~

~~Enforcement Office~~ Codes and Regulations Department shall require conformance with the certificate of approval issued by the Louisville/Jefferson County Metro Historic Landmarks and Preservation Districts Commission as contained in § 154.04(A)(5). The ~~Code Enforcement Office~~ Codes and Regulations Department shall then certify to the Property Valuation Administrator that the improvements have been completed and the moratorium certificate shall be issued. However, no moratorium certificate will be issued on property in which there are delinquent Metro Government tax bills.

§ 154.07 DURATION OF CERTIFICATE.

The moratorium shall become effective on the assessment date next following the issuance of the moratorium certificate and shall remain in effect for five years.

§ 154.08 TRANSFER OR ASSIGNMENT OF CERTIFICATE.

An assessment or reassessment moratorium certificate may be transferred or assigned by the holder of the certificate to a new owner or lessee of the property.

§ 154.09 SUBSEQUENT MORATORIUM CERTIFICATE.

Any property granted an assessment or reassessment moratorium may be eligible for a subsequent moratorium certificate provided that reapplication be made no sooner than three years following the expiration of the original moratorium.

§ 154.10 ASSESSMENT OF PROPERTY FOLLOWING MORATORIUM.

On the assessment date next following the expiration, cancellation or revocation of an assessment or reassessment moratorium, the property shall be assessed on the basis of its full fair cost value.

§ 154.98 SEVERABILITY.

If any provision of this chapter as now or later amended or its application to any person or circumstance is held invalid, the invalidity does not affect other provisions that can be given effect without the invalid provision or application.

SECTION II: This Ordinance shall take effect upon its passage and approval.

Kathleen J. Herron
Metro Council Clerk

Rick Blackwell
President of the Council

Jerry E. Abramson
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Irv Maze
Jefferson County Attorney

BY: _____